

Message Text

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PAGE 01 STATE 049742

14

ORIGIN XMB-07

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 L-03 PA-03 PRS-01 USIA-12 /117 R

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EUR/ EE- RB MORLEY

EB/ IFD/ ODF- JAWINDER

----- 081608

R 170023 Z MAR 73

FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

UNCLAS STATE 049742

TAGS: ETRD, PL

SUBJ: LOAN AUTHORIZATION FOR SENDZIMIR ROLLING MILL PROJECT

THE BOARD OF DIRECTORS OF EXIMBANK ON MARCH 12, 1973, AUTHORIZED A \$1,989,000 CREDIT TO BANK HANDLOWY W WARSZAWIE, S. A. (HAND- LO BANK) TO FINANCE 45 PER CENT OF THE U. S. COSTS OF THE SENDZIMIR ROLLING MILL.

TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PER CENT OF THE U. S. COSTS OR \$442,000. THE BALANCE OF 45 PER CENT OR \$1,989,000 WILL BE EXTENDED BY A COMMERCIAL BANK AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE IN 17 SEMI ANNUAL INSTALLMENTS, BEGINNING MAY 10, 1975.

REQUEST EMBASSY ADVISE HANDLOBANK OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO SAME WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE
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PAGE 02 STATE 049742

TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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